

Entity Name

CARES Act Payroll Protection Program Loan Forgiveness

This template is an interactive form that uses macros, please press the enable button for the form to work correctly.

We recommend looking at this check-list before completeing this template. The check-list below includes documentation that will help you to complete this template along with your application.

Below is a checklist of information that will be needed in order to successfully complete your PPP Loan Forgiveness application:

- Documentation verifying the number of employees on payroll and pay rates, including IRS payroll tax filings and State income, payroll and unemployment insurance filings.
- Documentation verifying payments on covered mortgage obligations, lease obligations, and utilities.
- Certification from a representative of your business or organization that is authorized to certify that the documentation provided is true and that the amount that is being forgiven was used in accordance with the program's guidelines for use.

When you are ready to begin, please enter your entity name up above and click on the button below.

Can my loan forgiveness be reduced?

Yes, the amount of loan forgiveness can be reduced if there is a reduction in the number of employees or a reduction of greater than 25% in wages paid to employees. Please refer to the *reduction sections* below.

Reduction based on reduction of number of employees

Step 1: Payrolls Costs from the Forgiveness Summary \$ 5,000.00

Step 2: Enter the Average Number of Full-Time Equivalent Employees (FTEs) per month for the 8 weeks since the origination of the loan. 2

Step 3: Please enter your average number of FTEs for the periods below. The lesser number is used to calculate the loan forgiveness reduction.

Enter in the average number of FTEs per month from February 15, 2019, to June 30, 2019 2

Option 1: month from February 15, 2019, to June 30, 2019

Enter in the average number of FTEs per month from January 1, 2020, to February 29, 2020 2

Option 2: month from January 1, 2020, to February 29, 2020

For Seasonal Employers: Enter in the average number of FTEs per month from February 15, 2019, to June 30, 2019

This is the reduction of the forgiveness: \$ -

Reduction based on reduction in salaries

Step 1: Payrolls Costs from the Forgiveness Summary \$ 5,000.00

Step 2: Please click the button to fill-out the Salaries Reduction worksheet for your employees. Any employees that have wages that exceed \$100,000 annually will not be included in the calculation.

[Click Here to go to the Worksheet](#)

\$ -

This is the reduction of the forgiveness: \$ 5,000.00

What if I bring back employees or restore wages?
 Any reductions in employment or wages that occur during the period of February , and ending 30 days after enactment of the CARES Act, shall not reduce the amount of loan forgiveness IF the borrower eliminates their reduction in employees or reduction in wages by June 30, 2020.

Helpful Examples

1) Reduction of Employees:
 If the loan forgiveness amount totals \$100,000, and the Post PPP Loan FTE (Step 2) is 5, and the Pre PPP Loan FTE (Step 3 Option 1 or 2) is 10, then the forgivable amount of the loan is only \$50,000.

2) Reduction of Salary/Wages:
 If a business has \$100,000 as the loan amount that qualifies for forgiveness, but cuts annual salary of its one (1) employee from \$80,000 to \$40,000 per year, then the forgivable portion of the loan will be reduced from \$100,000 to \$80,000.

[Click Here to Finish](#)

Entity Name

CARES Act Payroll Protection Program Loan Forgiveness
Loan Forgiveness Reduction

Can my loan forgiveness be reduced?

Yes, the amount of loan forgiveness can be reduced if there is a reduction in the number of employees or a reduction of greater than 25% in wages paid to employees. Please refer to the *reduction sections* below.

Reduction based on reduction of number of employees

Step 1: Payrolls Costs from the Forgiveness Summary

\$ -

Step 2: Enter the Average Number of Full-Time Equivalent Employees (FTEs) per month for the 8 weeks since the origination of the loan.

Step 3: Please enter your average number of FTEs for the periods below. The lesser number is used to calculate the loan forgiveness reduction.

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For Seasonal Employers: Enter in the average number of FTEs per month from February 15, 2019, to June 30, 2019

This is the reduction of the forgiveness:

\$ -

Reduction based on reduction in salaries

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\$ -

This is the reduction of the forgiveness:

\$ -

[Click Here to Finish](#)

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Please review the numbers below to make sure everything seems correct. If you need to go back to a page to edit, please click on the button next to the section.

Application Date 1/0/1900
End Date (8 Weeks) 2/25/1900

Total Loan Amount	\$ 10,000.00	Loan Amount
Payroll Costs	5,000.00	Payroll Costs
Covered Mortgage & Rent Obligation	-	Mortgage & Rent
Covered Utility Obligation	-	Utilities
<hr/>		
Loan Forgiveness Amount	5,000.00	
Loan Forgiveness Amount Reduction	5,000.00	Reduction Amount
<hr/>		
Loan Amount	10,000.00	

Entity Name

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Application Date 1/0/1900
End Date (8 Weeks) 2/25/1900

Total Loan Amount	\$ 10,000.00	Loan Amount
Payroll Costs	5,000.00	Payroll Costs
Covered Mortgage & Rent Obligation	-	Mortgage & Rent
Covered Utility Obligation	-	Utilities
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Loan Forgiveness Amount	5,000.00	
Loan Forgiveness Amount Reduction	5,000.00	Reduction Amount
<hr/>		
Loan Amount	10,000.00	